

Economic Indicators

Loudoun County, Virginia

March 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change</u>
New Residential Construction					
New Residential Units Permitted	February 2003	480	942	694	35.7%
Single Family Detached Units Permitted	February 2003	211	441	344	28.2%
Single Family Attached Units Permitted	February 2003	269	395	250	58.0%
Multifamily Units Permitted	February 2003	0	106	100	6.0%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
	February 2003	241,670	247,334	99,476	148.6%
Office SF Permitted	February 2003	0	0	4,446	-100.0%
Flex/Industrial SF Permitted	February 2003	0	0	4,750	-100.0%
Retail SF Permitted	February 2003	230,945	230,945	15,760	1365.4%
Other SF Permitted	February 2003	10,725	16,389	74,520	-78.0%
Taxable SF Permitted	February 2003	241,670	241,670	76,776	214.8%
Nontaxable SF Permitted	February 2003	0	5,664	22,700	-75.0%
Total Value Nonresidential Construction	February 2003	\$10,556,080	\$13,073,222	\$26,242,120	-50.2%
Value of New Buildings	February 2003	\$9,196,960	\$9,862,960	\$6,526,000	51.1%
Value of Alterations/Additions	February 2003	\$1,359,120	\$3,210,262	\$19,716,120	-83.7%
Route 28 Taxing District SF Permitted	February 2003	129,177	129,177	17,550	636.1%
Value of Route 28 Permitted Construction	February 2003	\$7,438,024	\$8,359,485	\$14,348,648	-41.7%

Source: Loudoun County Department of Building and Development

Housing Sales					
	November 2002	682	8,497	8,200	3.6%
Single Family Detached	November 2002	354	3,892	3,557	9.4%
Single Family Attached	November 2002	245	3,585	3,565	0.6%
Condominium	November 2002	83	1,020	1,078	-5.4%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	December 2002	1,484,856	17,234,574	18,001,357	-4.3%
International Passengers	December 2002	327,420	3,942,264	3,694,748	6.7%
Total Freight (metric tonnes)	December 2002	28,136	323,830	331,017	-2.2%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	4th Quarter 2002	\$777,985	\$2,740,193	\$2,636,498	3.9%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

Economic Indicators

Loudoun County, Virginia

March 2003

	Reporting Period	Current Period	Last Period	Same Period Previous Year	Percent Change*
Average Housing Prices	November 2002	\$345,860	\$339,811	\$310,215	11.5%
Single Family Detached	November 2002	\$441,365	\$447,586	\$432,483	2.1%
Single Family Attached	November 2002	\$263,594	\$263,437	\$239,128	10.2%
Condominium	November 2002	\$181,357	\$173,689	\$147,087	23.3%

Source: Loudoun County Financial Services

At Place Employment					
Employees	2nd Quarter 2002	99,013	96,636	97,200	1.9%
New Jobs (over previous quarter)	2nd Quarter 2002	2,377			
Establishments	2nd Quarter 2002	5,330	5,268	5,075	5.0%
New Businesses (over previous quarter)	2nd Quarter 2002	62			
Gross Wages (millions)	2nd Quarter 2002	\$1,174	\$1,190	\$1,880	-37.6%

Source: Virginia Employment Commission

Consumer Price Index					
Washington-Baltimore DC/MD/VA (1996=100)	January 2003	114.6	114.0	110.9	3.3%
US-All Urban Consumers (1982-84=100)	January 2003	181.7	181.3	177.1	2.6%

Source: US Bureau of Labor Statistics

Civilian Labor Force					
Loudoun County	January 2003	113,090	100,399	98,936	14.3%
Northern Virginia	January 2003	1,277,006	1,276,578	1,258,897	1.4%

Source: Virginia Employment Commission

Unemployment Rate					
Loudoun County	January 2003	3.2	2.8	4.2	-23.8%
Northern Virginia	January 2003	2.9	2.5	3.3	-12.1%

Source: Virginia Employment Commission

Washington Economic Index					
Leading Index (1987=100)	November 2002	103.2	102.0	107.4	-3.9%
Current Index (1987=100)	November 2002	108.8	107.6	105.3	3.3%

Source: Center for Regional Analysis

Non-Residential Vacancy					
Total	4th Quarter 2002	18.9%	17.7%	16.2%	16.5%
Office	4th Quarter 2002	16.1%	15.3%	15.7%	2.7%
Flex	4th Quarter 2002	28.8%	30.2%	24.6%	17.1%
Industrial	4th Quarter 2002	12.2%	7.8%	8.2%	49.3%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.